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SENATE BILL 584

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Manny M. Aragon

AN ACT

RELATING TO METROPOLITAN COURT; AUTHORIZING A TRANSFER OF FUNDS; INCREASING THE AMOUNT OF BONDS THAT MAY BE ISSUED FOR FINANCING THE METROPOLITAN COURT; MAKING AN APPROPRIATION; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 34-9-16 NMSA 1978 (being Laws 1998 (1st S.S.), Chapter 6, Section 9, as amended) is amended to read:

"34-9-16. NEW MEXICO FINANCE AUTHORITY REVENUE

BONDS-- PURPOSE-- APPROPRIATION. --

A. If the [~~fourteen dollar (\$14.00)] twenty-four-dollar (\$24.00) metropolitan court facilities fees and the ten-dollar (\$10.00) magistrate court facilities fees provided in Sections 35-6-1 and 66-8-116.3 NMSA 1978 are imposed by law,~~

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1 the New Mexico finance authority may issue and sell revenue
2 bonds in compliance with the New Mexico Finance Authority Act
3 in installments or at one time in an amount not exceeding
4 forty-six million five hundred thousand dollars (\$46,500,000),
5 and an additional five million dollars (\$5,000,000) after
6 January 1, 2003, for the purpose of financing the acquisition
7 of real property for and the design, construction, furnishing
8 and equipping of a new court building for the Bernalillo county
9 metropolitan court in Albuquerque.

10 B. The New Mexico finance authority may issue and
11 sell revenue bonds authorized by this section when the chief
12 judge of the Bernalillo county metropolitan court and the court
13 administrator of the Bernalillo county metropolitan court
14 certify the need for issuance of the bonds. The net proceeds
15 from the sale of the bonds are appropriated to the Bernalillo
16 county metropolitan court for the purpose described in
17 Subsection A of this section.

18 C. The money distributed from the court facilities
19 fund to the New Mexico finance authority shall be pledged
20 irrevocably for the payment of the principal, interest and
21 other expenses or obligations related to the bonds.

22 D. Until all bonds authorized by this section and
23 Laws 2000, Chapter 5, Section 2 are issued, any money remaining
24 in the special bond fund or account, after all principal,
25 interest and other expenses or obligations related to the bonds

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1 in that fiscal year are fully met, shall be transferred to the
2 magistrate and metropolitan court capital fund. After all
3 bonds authorized by this section and Laws 2000, Chapter 5,
4 Section 2 are issued, up to one million five hundred thousand
5 dollars (\$1,500,000) of any money on deposit in the special
6 bond fund or account in excess of the combined total of the
7 principal, interest and other expenses or obligations related
8 to the bonds coming due in that fiscal year shall be
9 transferred annually to the magistrate and metropolitan court
10 capital fund. After all bonds authorized by this section and
11 Laws 2000, Chapter 5, Section 2 are issued, any amount in the
12 special bond fund or account at the end of each fiscal year not
13 transferred to the magistrate and metropolitan court capital
14 fund shall be used during the succeeding fiscal year for early
15 redemption, defeasance or retirement of bonds selected at the
16 discretion of the New Mexico finance authority. Upon payment
17 of all principal, interest and other expenses or obligations
18 related to the bonds, the authority shall certify to the
19 administrative office of the courts that all obligations for
20 the bonds issued pursuant to this section have been fully
21 discharged and direct the administrative office of the courts
22 and the state treasurer to cease distributing money from the
23 court facilities fund to the authority and to transfer the
24 money from the court facilities fund to the magistrate and
25 metropolitan court capital fund.

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1 E. Any law imposing court facilities fees,
2 authorizing the collection of court facilities fees or
3 directing deposits into the court facilities fund or
4 distribution of the money in the court facilities fund to the
5 New Mexico finance authority shall not be amended, repealed or
6 otherwise directly or indirectly modified so as to impair
7 outstanding revenue bonds that may be secured by a pledge of
8 the distributions from the court facilities fund to the New
9 Mexico finance authority, unless the revenue bonds have been
10 discharged in full or provisions have been made for a full
11 discharge.

12 F. The New Mexico finance authority may
13 additionally secure the revenue bonds issued pursuant to this
14 section by a pledge of money in the public project revolving
15 fund with a lien priority on the money in the public project
16 revolving fund as determined by the authority. "

17 Section 2. APPROPRIATION. --Notwithstanding the provisions
18 of Section 34-8A-12 NMSA 1978 to the contrary, three hundred
19 thousand dollars (\$300,000) is transferred from the
20 metropolitan court warrant enforcement fund to the court
21 facilities fund for expenditure in fiscal year 2003 and
22 subsequent fiscal years in accordance with the provisions of
23 Section 34-9-14 NMSA 1978.

24 Section 3. EMERGENCY. --It is necessary for the public
25 peace, health and safety that this act take effect immediately.

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